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Bernama - EPF's i-Sinar Facility Now Open To All EPF Contributors -  
Tengku Zafrul

☐ Thursday, Nov 26 2020


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**KUALA LUMPUR, Nov 26** - The Employees Provident Fund's (EPF) i-Sinar facility is now open to all EPF contributors whose income has been affected by the COVID-19 pandemic while the maximum amount that can be taken out has been raised from RM9,000 to RM10,000.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said i-Sinar is now open to more than eight million EPF members compared with only two million previously.

"EPF members can apply for the facility if they lost their jobs or experienced a pay cut this year. This is regardless whether they are working in the informal sector or are self-employed, or whether they are active contributors.

"As long as their income has been significantly affected, they can take an advance from their EPF Account 1 savings," he said during his winding-up speech on the Supply Bill 2021 in Parliament today.

Tengku Zafrul said contributors only need to apply online or go to any EPF branch and show proof of job loss; notice of no-pay leave or a cut

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in salary, allowance or overtime pay; or income reduction if they are self-employed.

"Most of EPF funds from contributions would be invested in long-term investment instruments rather than in the form of cash. Therefore, each unexpected withdrawal such as this required detailed and careful consideration.

"All issues related to EPF Account 1 are about finding the right balance between fulfilling two different needs of members -- protecting their livelihoods at present and ensuring their well-being after retirement in the future," he added.

-- BERNAMA

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